

State of Missouri
Office of Secretary of State

Case No. AP-04-93

IN THE MATTER OF:

SANDEEP S. GAZAHI, CRD# 2731705
1037 Elmont Road
Valley Stream, New York 11580

Respondent.

CONSENT ORDER

WHEREAS, on November 23, 2004, the Missouri Securities Division filed a Petition For Administrative Relief, alleging cause for discipline or disqualification of Sandeep S. Gazahi.

1. Respondent and the Securities Division desire to settle the allegations and the matters raised by the staff of the Securities Division relating to the alleged violations by Respondent.
2. Respondent and the Securities Division consent to the issuance of this Consent Order and hereby stipulate that this Consent Order is in the public interest.
3. Respondent stipulates and agrees to the issuance of this Consent Order without further proceedings in this matter, agreeing to be fully bound by the terms and conditions specified herein.
4. Respondent waives his right to a hearing with respect to this matter.
5. Respondent stipulates and agrees that Respondent waives any rights Respondent may have to seek judicial review or otherwise challenge or contest the terms and conditions of this Order and, further, Respondent specifically forever releases and holds harmless the Missouri Office of Secretary of State, Secretary of State, Commissioner of Securities and their respective representatives and agents from any and all liability and claims arising out of, pertaining to or relating to this matter.
6. Respondent stipulates that he has never received a complaint from any Missouri resident.
7. Respondent stipulates and agrees that, should the facts contained herein prove to be false or incomplete, the Missouri Division of Securities preserves the right to pursue any and all legal or administrative remedies at its disposal. The Securities Division stipulates and agrees that it will not take further action against Respondent based on information currently in the possession of the Division.

STIPULATIONS OF FACT

8. Respondent and the Securities Division stipulate and agree to the following Stipulations of Fact:
9. Sandeep S. Gazahi ("Respondent") has a residence address of 1037 Elmont Road, Valley Stream, New York 11580.
10. Respondent was registered as a securities agent in Missouri with GunnAllen Financial, Inc. ("GunnAllen") a Missouri-registered broker-dealer from April 3, 2003 to August 26, 2004.
11. Respondent was a securities agent of Continental Broker-Dealer Corp. ("Continental") from May 19, 2000 to November 29, 2002. Respondent was registered through Continental in most states and with the National Association of Securities Dealers ("NASD"), however, he was not registered in the State of Missouri.
12. On January 6, 2003, Continental submitted a Uniform Termination Notice for Securities Industry Registration ("Form U-5") to the Central Registration Depository ("CRD") for agent number 2731705 and reported Respondent's voluntary termination from the firm.
13. On April 3, 2003, GunnAllen submitted a Uniform Application for Securities Industry Registration or Transfer ("Form U-4") to the CRD for agent number 2731705 seeking to register Respondent as a securities agent in Missouri.
14. A review of Respondent's record with the CRD System revealed that Respondent filed an application that disclosed a customer complaint on his Form U-4 that had been filed with Continental on May 15, 2003.
15. Respondent updated his Form U-4 disclosing this complaint on March 1, 2004. In this update Respondent stated that the complaint was received on May 15, 2003, however, Respondent claims that he had not received this complaint from Continental until Continental updated his record on the CRD on February 3, 2004.

JURISDICTIONAL BASIS

15. Respondent and the Securities Division stipulate and agree that the Commissioner has jurisdiction over these matters pursuant to Chapter 409, et al. of the 2003 Securities Act.
16. Respondent and the Securities Division stipulate and agree that the Commissioner has authority to enter this Consent Order pursuant to Section 409.6-604(h), RSMo Cumulative Supp. 2004, which provides that the commissioner is authorized to issue administrative consent orders in the settlement of any proceeding in the public interest under this act.

ORDER

WHEREAS, the Commissioner, after consideration of the stipulations set forth above and on the consent of Respondent and the Securities Division, finds the following Order to be in

the public interest, necessary for the protection of public investors and consistent with the provisions of Chapter 409, RSMo Cumulative Supp. 2004.

NOW, THEREFORE, it is hereby Ordered that:

1. Respondent will keep information in his Form U4 current;
2. Respondent shall pay \$250 to the Missouri Investor Education and Protection Fund for the costs of this investigation;
3. Respondent will pay his own costs and attorney fees with respect to this matter, and
4. The Summary Order to Cease and Desist and Censure is vacated.

SO ORDERED:

WITNESS MY HAND AND OFFICIAL SEAL OF MY OFFICE AT JEFFERSON CITY ,
MISSOURI THIS 15TH DAY OF FEBRUARY, 2005.

ROBIN CARNAHAN
SECRETARY OF STATE

DAVID B. COSGROVE
COMMISSIONER OF SECURITIES

Consented to by:
MISSOURI SECURITIES DIVISION
Mary S. Hosmer
Assistant Commissioner of Securities

Sandeep Gazahi
Respondent

Approved as to form:
Harold Geringer
Counsel for Respondent